

ROPES COURSE DEVELOPMENTS LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED

30TH APRIL 2008



COMPANY NUMBER: 4573391

**ROPES COURSE DEVELOPMENTS LIMITED**

**ABBREVIATED BALANCE SHEET AS AT 30TH APRIL 2008**

	Note	2008 £	2007 £
<b>FIXED ASSETS</b>			
Intangible assets	2	3,987	4,418
Tangible assets	3	49,833	47,578
Investments	4	14,141	14,141
		<hr/>	<hr/>
		67,961	66,137
<b>CURRENT ASSETS</b>			
Stock and work in progress		3,000	500
Debtors		228,177	246,774
Cash at bank and in hand		966	139,946
		<hr/>	<hr/>
		232,143	387,220
<b>CREDITORS: Amounts falling due within one year</b>		<hr/>	<hr/>
		(383,618)	(435,455)
<b>NET CURRENT LIABILITIES</b>		<hr/>	<hr/>
		(151,475)	(48,235)
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<hr/>	<hr/>
		(83,514)	17,902
<b>CREDITORS: Amounts falling due after one year</b>			
		(9,374)	(13,267)
<b>PROVISION FOR LIABILITIES AND CHARGES</b>		<hr/>	<hr/>
		(2,472)	(2,424)
<b>NET ASSETS (LIABILITIES)</b>		<hr/>	<hr/>
		(95,360)	2,211
<b>CAPITAL AND RESERVES</b>			
Called up share capital	5	2	2
Profit and loss account		(95,362)	2,209
		<hr/>	<hr/>
<b>SHAREHOLDERS' FUNDS (DEFICIT)</b>		<hr/>	<hr/>
		(95,360)	2,211

The continuation abbreviated balance sheet on page 2 forms an integral part of this abbreviated balance sheet.

ROPES COURSE DEVELOPMENTS LIMITED

CONTINUATION ABBREVIATED BALANCE SHEET

AS AT 30TH APRIL 2008


STATEMENT OF THE DIRECTORS IN ACCORDANCE WITH  
THE COMPANIES ACT 1985 (AUDIT EXEMPTION) REGULATIONS 1994

- (a) For the year ended 30th April 2008 the company was entitled to the exemption conferred by subsection (1) of Section 249A of the Companies Act 1985.
- (b) No notice has been deposited under subsection (2) of Section 249B of the Companies Act 1985 in relation to its accounts for the year ended 30th April 2008.
- (c) The directors acknowledge their responsibilities for:
  - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
  - (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at 30th April 2008 and of its results for the year then ended in accordance with the requirements of Section 226 of the Companies Act 1985 and which otherwise comply with the requirements of the Act relating to accounts, so far as applicable to the company.

The abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies.

The abbreviated accounts were approved by the board on

..30-4-..... 2009 and signed on its behalf.



.....  
M. Shaylor  
Director

The notes on pages 3 to 6 form an integral part of these abbreviated accounts.

**ROPES COURSE DEVELOPMENTS LIMITED**

**NOTES TO THE ABBREVIATED ACCOUNTS**

**FOR THE YEAR ENDED 30TH APRIL 2008**

**1. STATEMENT OF PRINCIPAL ACCOUNTING POLICIES**

**(a) Basis of Preparation of the Financial Statements**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

**(b) Turnover**

Turnover represents amounts invoiced by the company in respect of goods provided during the period, excluding value added tax, to markets in the U.K. and Europe.

**(c) Research and Development**

Expenditure on research and development is written off in the year in which it is incurred.

**(d) Fixed Assets and Depreciation/Amortisation**

Fixed assets are stated at cost less depreciation/amortisation.

Depreciation/amortisation is calculated so as to write off the cost of the fixed assets over their estimated useful lives on the following bases:-

Goodwill	Straight line over 10 years
Trademarks	Straight line over 10 years
Fixtures, fittings and office equipment	25% reducing balance
Motor vehicles	25% reducing balance

**(e) Leasing and Hire Purchase Contracts**

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired under finance leases are depreciated over the shorter of the lease term and their useful lives. Assets acquired under hire purchase contracts are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account as incurred.

**ROPES COURSE DEVELOPMENTS LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30TH APRIL 2008**

(Continued)

**(f) Stocks and Work in Progress**

The stock and work in progress value is calculated at the lower of cost and net realisable value after making due allowance for obsolete and slow moving items. Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

**(g) Foreign Currencies**

Monetary assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction. Exchange differences are taken into account at arriving at the operating profit.

**(h) Deferred Taxation**

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date. However, deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred taxation is measured on a non-discounted basis at the average tax rates that would apply when the timing differences are expected to reverse, based on tax rates and laws that have been enacted by the balance sheet date.

**2. INTANGIBLE ASSETS**

	<b>Total £</b>
<b>Cost</b>	
At 1st May 2007	6,334
Additions	225
	<hr/>
At 30th April 2008	6,559
	<hr/>
<b>Amortisation</b>	
At 1st May 2007	1,916
Charge for year	656
	<hr/>
At 30th April 2008	2,572
	<hr/>
<b>Net Book Value</b>	
At 30th April 2008	3,987
	<hr/>
At 30th April 2007	4,418
	<hr/>

ROPES COURSE DEVELOPMENTS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30TH APRIL 2008

(Continued)

**3. TANGIBLE ASSETS**

	Total £
<b>Cost</b>	
At 1st May 2007	89,134
Additions	18,867
	<hr/>
At 30th April 2008	108,001
	<hr/>
<b>Depreciation</b>	
At 1st May 2007	41,556
Charge for year	16,612
	<hr/>
At 30th April 2008	58,168
	<hr/>
<b>Net Book Value</b>	
At 30th April 2008	49,833
	<hr/>
At 30th April 2007	47,578
	<hr/>

Included above are assets held under hire purchase contracts with a net book value amounting to £10,406 (2007: £13,875).

**4. INVESTMENTS**

	2008 £	2007 £
<b>Cost</b>		
As at 1st May 2007	14,141	-
Additions	-	14,141
	<hr/>	<hr/>
As at 30th April 2008	14,141	14,141
	<hr/>	<hr/>

ROPES COURSE DEVELOPMENTS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30TH APRIL 2008

(Continued)

5. CALLED UP SHARE CAPITAL

	2008 £	2007 £
Authorised 1000 Ordinary shares of £1 each	1,000	1,000
	<u>          </u>	<u>          </u>
Allotted, issued and fully paid 2 Ordinary shares of £1 each	2	2
	<u>          </u>	<u>          </u>

6. TRANSACTIONS WITH DIRECTORS

At 30th April 2008, the company owed Mr. N. Moriarty, a director and shareholder, £nil (2007: £9,126). The loan is interest free and repayable on demand.

At 30th April 2008, the company was owed £5,801 by Mr. M. Shaylor, a director and shareholder (2007: £4,566). The loan is interest free and repayable on demand.

Included within other creditors is an amount of £1,224 (2007: £22,307 debtor) due to Dropzone (UK) Limited, a company which Mr. N. Moriarty and Mr. M. Shaylor are both directors and shareholders.

Included within other debtors is an amount of £31,064 (2007: £63,349) due from Treetop Adventure Limited, a company in which Mr. N. Moriarty is a director and shareholder.

Also included within other debtors is an amount of £22,491 (2007: £21,060) due from Head 4 Heights Limited, a company in which Mr. N. Moriarty and Mr. M. Shaylor are both directors.